



International Offices: Connecting Albertans with the World

2003-2004 International Offices Annual Report
Alberta Economic Development

INTERNATIONAL OFFICES »

Connecting Albertans with the World

Good connections are a valuable business resource. Connections allow both new and existing companies to reach potential investors, partners and customers. Connections are a rich source of information on local markets and their business practices and procedures. Establishing connections is fundamental to all business relationships.

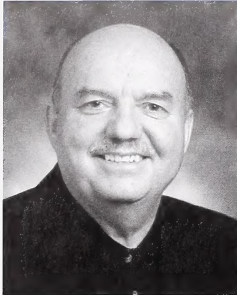
Alberta's international offices are the province's connections with the world. They link Albertans to opportunities and endlessly promote Alberta's advantages around the world. With their strategic placement, market knowledge and commitment to creating prosperity, Alberta's international offices are valuable contacts in today's global economy.



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MINISTER'S MESSAGE >>



Alberta's economic future lies on the international stage and that future promises to be even brighter than the present. Today, Alberta's international profile is growing, the markets we reach are diversifying and the range of goods and services we sell to the world is expanding. Add to that the fact that Alberta has recently announced the elimination of its debt, and you have one of the world's most dynamic economies.

To continue this strong performance, Alberta must continue to expand trade opportunities around the world and attract investment to the province. We have been successful in doing both recently, with the value of international exports rising by more than 14 per cent in 2003 and investment in the province growing to record levels.

Alberta's international offices are an essential part of our current prosperity as well as an important barometer of changing international market opportunities. Based on those changing opportunities, we have made some important location changes in our offices that you will read about in this report.

I hope you find the information in this year's annual report as informative and helpful as I have. I urge you to discover why we consider Alberta the best place in the world to live, work, visit and invest.

A stylized, handwritten signature in black ink that reads "Clint Dunford". The signature is fluid and cursive, with a long horizontal stroke at the end.

Clint Dunford
Minister
Economic Development

DEPUTY MINISTER'S MESSAGE »



Alberta's international offices were given a gold Premier's Award of Excellence for their work in 2003-2004 in recognition of their ability to provide a consistent level of service, greater accountability for all aspects of their operations and a renewed focus on Alberta's strategic goals on the international stage.

International office staff members reflect the same values as Albertans overall: they are dedicated, hard working and able to adapt to changing market conditions.

Further proof of that was their ability to adjust to challenging international business conditions in 2003-2004. Their dedication to increasing trade and investment opportunities for Albertans led them to adjust their focus: conducting more special events and networking sessions, and taking part in a greater number of missions and delegations.

Congratulations to the staff at Alberta's international offices for the honour bestowed on them by Premier Ralph Klein and for their vision and ability to meet the changing needs of their clients.

A stylized, handwritten signature of Rory Campbell, consisting of a large 'R' followed by a long horizontal line.

Rory Campbell
Deputy Minister of Economic Development

EXECUTIVE SUMMARY >>

As Alberta moves towards a stronger value-added economy, its connections with world markets grow in importance. International offices help Albertans engaged in developing new products and services build a network of international connections. The offices deepen Albertans' knowledge of global trends, put them in touch with new markets and opportunities and attract international investment to Alberta industries.

Over the last year, the international offices intensified their focus on the quality of service and information they provide to both Albertans and global investors. Service delivery, goals and accountability were reviewed and updated. The result is consistency in services, greater accountability for all aspects of operations and a renewed focus on fostering Alberta's economic, cultural and social development.

International offices are strategically located to strengthen Alberta's connections to its priority markets. Resources and staff are deployed to further the trade goals of the province. In 2003-2004, a new office was opened in London, England, to advance Alberta's trade in the important United Kingdom market, joining the Germany office in marketing Alberta in Western Europe. Operations in China were consolidated with the closure of the Harbin office and expansion of the Beijing office. The Japan office was downsized to reflect the mature and steady status of that market. Finally, the Portland, Oregon, office was closed and planning began for a new office, with a broader trade policy and promotion mandate, in Washington, D.C.

Activity at international offices in 2003-2004 increased global connections for all major sectors of the Alberta economy. Agri-food, education, building products, energy, information and communication technology, environmental products and services, forestry, film and immigration attraction were the focus of many agreements, partnerships and events.

>> Budget

In 2003-2004, the international offices showed a deficit of 1.4 per cent, or just over \$80,000 on a total budget of \$5.8 million, primarily due to increased costs at some locations. The increases were offset by reduced travel, office reorganization and savings produced by the increased value of the Canadian dollar.

The strategic use of resources will remain a priority for all offices. Alberta's international offices have had relatively constant budgets for the last several years. At the same time, new offices have been added to the network, creating greater demand for services. Organizational changes, adoption of common policies and procedures and staff training have helped the offices make the best use of their resources, and will continue in 2004-2005.

» Performance Measures and Results

2003-2004 was a challenging year for Alberta's international trade and investment efforts. The outbreak of the war in Iraq, the discovery of a single bovine spongiform encephalopathy (BSE)-infected cow in northern Alberta, and epidemics of SARS and Avian flu made it more difficult to conduct international business and, in the case of BSE, closed markets. A direct effect of these events was a significant drop in the number of qualified leads and negotiations, which decreased to 123 from 336 the year before. However, the number of introductions, at 923, exceeded target levels, setting the stage for an increase in leads and negotiations in 2004-2005.

Staff at international offices quickly adapted to the crises, increasing their focus on promotional activities such as special events (195 seminars, tradeshow, exhibitions and outreach programs), networking sessions (1,195 sessions) and incoming and outgoing missions and delegations (141 and 288 respectively). These activities raised Alberta's international profile and broadened the network of business and government connections, laying a solid foundation for future successes.

In 2003-2004, the international offices implemented changes in how they measure their performance, based on workshops held throughout the first half of 2003. The definition of qualified leads was refined to include a requirement that negotiations take place, making a separate measure for negotiations unnecessary. Attendance at events was replaced with measures of work that followed, such as the number of inquiries generated by events and networking sessions and the number of intelligence and market reports generated. These new indicators directly measure the value of the work of the offices.

» Conclusion

The value of a business connection can be measured. Sound information on markets and a thorough knowledge of local conditions, practices and opportunities are critical. So are the ability to link businesses, investors and customers and a commitment to building successful partnerships and prosperity. Alberta's international offices offer all these advantages, making them valuable contacts for Albertans and the world.

ALBERTA ECONOMIC DEVELOPMENT »

Our vision: Alberta is the best place in the world to live and do business.

Our mission: To facilitate business and community prosperity.



AIMING FOR PROSPERITY »

Alberta's international offices play a critical role in building the prosperity of Alberta and Albertans. They help fulfill and promote Alberta Economic Development's vision and mission.

» **Vision:** *Alberta is the best place in the world to live and do business.*

Mission: *To facilitate business and community prosperity.*

In their dedication to deliver timely and accurate information to business decision makers, the international offices fulfill a key value of the Ministry.

In 2003-2004, the international offices acted within each of the department's three core businesses:

CORE BUSINESS:	INTERNATIONAL OFFICES:
1. Strategic economic leadership: provide strategic policy and planning input for Alberta's economic development	<ul style="list-style-type: none">• Provide a valuable geographic perspective to trade and investment• Aid in the development of Alberta's International Marketing Strategy and sector teams
2. Strategic intelligence that drives industry development: facilitate industry growth, trade and investment	<ul style="list-style-type: none">• Provide important local market information to help Alberta's export-ready companies investigate and pursue trade and investment opportunities around the world
3. Positioning and promoting Alberta for tourism, trade and investment: market experiences and develop opportunities	<ul style="list-style-type: none">• Introduce the world to Alberta, promoting the province as a vibrant, attractive tourism and tourism investment destination• Identify international trade opportunities for Alberta companies• Showcase investment opportunities in Alberta to world markets

STRATEGIC CONNECTIONS »

» Securing Tomorrow's Prosperity

Alberta's rich resource wealth creates prosperity for Albertans and many economic, social and cultural advantages for the province. Maintaining that prosperity in an innovative knowledge-based economy is the province's primary challenge. *Securing Tomorrow's Prosperity* outlines the strategic steps Alberta needs to take: sustain our positive business climate; develop the people, skills and infrastructure to be competitive; increase the capacity for innovation and technology commercialization and adoption; grow and strengthen small and medium enterprises; and focus on key value-added sectors. Overall, Albertans need to increase their development of higher-value products and services that respond to world demand.

While government can provide a supportive environment, only Alberta's businesses and research and education institutions can create prosperity. Their success depends on an understanding of global trends, markets and opportunities. Alberta's international offices are valuable contacts for up-to-date information on priority international markets. They also assist Alberta companies with local culture, business practices, laws and regulations.

Success also depends on links to potential markets, investors, partners, distributors and other service providers. Alberta's international offices make it easier for Alberta organizations to establish those vital connections, to pursue opportunities abroad or attract investment, expertise, visitors and sales to Alberta.

» Alberta's International Marketing Strategy

Alberta exports to more than 150 countries. Within that large group are key markets—those that offer the greatest opportunities for Alberta's current and future industries, and where the resources of the government can be used most effectively to promote Alberta and its advantages.

Alberta's International Marketing Strategy (AIMS) identifies priority markets for trade and investment, as well as the industry sectors that have or will have the greatest potential for trade and investment growth. The strategy allows the government to concentrate on activities and countries where its actions will most likely achieve positive results for Alberta organizations.

All the international offices are located in Alberta's priority markets. Their activities align with the strategies identified as most effective in AIMS: providing strategic market intelligence; creating opportunities for Alberta organizations to network and partner with foreign companies; showcasing Alberta as an attractive place to live, visit and do business; and strategically promoting key industries in overseas markets.

QUALITY CONTACTS »

Good contacts are essential to successful business dealings. Alberta's international offices are dedicated to constant improvement to ensure that, no matter where they are, clients are confident of high quality, prompt and professional service. In 2003-2004, the pursuit of quality prompted two major activities:

Improved Business Practices

In 2003-2004, the staff at each international office participated in organizational development workshops to improve their operations and better align them with the overall objectives of the Ministry. Modules included business planning, performance evaluation, human resources planning, operational planning and communication. The workshops supported continued implementation of common policies and procedures. They also led to performance measures that more accurately reflect goals and responsibilities. Following the workshops, orientation packages, with information for office staff, were developed for all managing directors.

The result is consistency in services, greater accountability for all aspects of operations and a renewed focus on Alberta's strategic goals across all international offices.

Alberta's international offices received a gold Premier's Award of Excellence in recognition of this initiative. These awards recognize superior client service and business practices in the Alberta public service and are a symbol of the Alberta government's commitment to its clients.

Strategic Reorganization

Following the revision of the Alberta International Marketing Strategy in 2003, the operations of the international offices were reviewed. Changes were made to ensure resources, including staff, were deployed in the most effective manner to further the trade goals of the province.

As a result, the Harbin, China, office was closed and the Beijing office expanded to seven staff. The Japan office was downsized from 11 to four employees, reflecting the mature and steady status of that market. A new office was opened in London, England, in November 2003 to advance Alberta's trade in the important United Kingdom market and strengthen Alberta's presence in Western Europe. Finally, the Portland, Oregon, office was closed effective January 1, 2004, and planning began for a new office, with a trade and policy advocacy role, in Washington, D.C.

"We would like to express our gratitude to the Alberta Japan Office for your kind business facilitation as we traveled to your province. Building a solid relationship with the people in your office has been very rewarding for us and we hope to maintain this trusting friendship as we continue to seek business and investment opportunities in Alberta."

—Osamu Watanabe, Director, Business Development, Iriya Engineering Corporation

ALBERTA JAPAN OFFICE »

Japan remains Alberta's largest export market after the United States, accounting for about 25 per cent of non-U.S. exports. Much of the province's success depends on its ability to compete and trade in Japan. In fact, two-way trade between Japan and Alberta has been as high as \$3 billion annually. Japan is the second most technologically powerful country in the world, with a strong interest in the nanotechnology, health and communications sectors.

The Japanese market is relationship driven. Established in 1970, the Alberta Japan Office is the province's flagship international office and has a proven track record of fostering mutually beneficial business relationships. Its more than 30 years of solid standing in the market allows the office to introduce viable prospective opportunities and partners, increasing the probability of success for Alberta stakeholders. Completely bilingual, the staff use their extensive contacts to facilitate business opportunities both in Alberta and Japan.

» 2003-2004 HIGHLIGHTS

- Though 2003-2004 was a challenging year with the closure of beef markets, Japan still accounted for nearly 40 per cent of Alberta exports to Asia. The Alberta Japan Office helped foster new investment and trade activities in the high-tech and agri-food sectors of the Alberta economy. Leading exports to Japan included canola oil, fine chocolates, honey, pine, morel mushrooms and alternative meats.
- The Alberta Japan Office supported 43 incoming delegations to Japan, involving 53 Alberta companies. It garnered more than 150 Japanese media articles (press, radio and television)—exposure that would have cost more than \$2 million to buy—raising awareness of Alberta. The office also made more than 100 direct new business-to-business introductions over the course of the year.
- Early in 2004, the office played an important role in the mission of Alberta Innovation and Science Minister Victor Doerkson to Asia and the signing of a renewed collaboration between Seiko Instruments of Japan, the University of Alberta, Capital Health Authority and the Government of Alberta. The collaboration focuses on the development of a wireless wearable physiological monitor (WWPM), which uses leading-edge sensor technology to provide information about a wearer's physical state.



We were considering Alberta for a variety of reasons, including its favourable economic situation and its keen approach to environmental protection. Economic Development office in Calgary helped to identify and correct potential risks. Its office in Tokyo facilitated language issues as well as several other matters. It was due to their efforts that this venture came to fruition.

OFFICE AT A GLANCE

ESTABLISHED	1970
LOCATION	Place Canada, Third Floor, 3-37 Akasaka 7-chome Minato-ku, Tokyo 107-0052
STAFF	1 posted, 3 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and Japan.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and Japanese companies.
- Promotes the Alberta Advantage to encourage trade, travel and investment from Japan.

SECTORS

Agri-food; energy, environmental products and services; health and bio industries; information and communications technology; building products; chemicals and petrochemicals

NATIONAL POPULATION (2003)	127.2 million
TOTAL ALBERTA EXPORTS (2003)	\$1.16 billion Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$707 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$9.7 billion Cdn

MARKET SIZE (2003)

Nominal GDP	\$3.65 trillion US (2002 purchasing power parity)
GDP/Capita	\$28,700 US (2002 purchasing power parity)

"I have no doubt that Alberta's formal presence in Asia is of great benefit to the province. I was particularly pleased to see the value placed on promoting education and in particular, the effort expended to promote the capabilities of Medicine Hat College. I have every confidence that in addition to education, private industry is equally well served by the Alberta offices in Asia."

Ralph Weeks, Ph.D., President, Medicine Hat College

ALBERTA CHINA OFFICE »

A population of 1.3 billion, a rapidly expanding middle class and recent entry into the World Trade Organization make China an important market and investment opportunity for Alberta. Gross domestic product is growing by eight to nine per cent annually, and trade growth is in the double digits. The Alberta China Office works closely with the Canadian Embassy to provide services to Alberta companies interested in the Chinese market. The list of Alberta companies with representation in China is now over 60, and continues to grow with the Chinese economy.

» 2003-2004 HIGHLIGHTS

- Video conferencing, e-mail and virtual events allowed activity at the Alberta China Office to remain high in spite of the travel ban imposed following the outbreak of SARS. Once the ban was lifted, visits were frequent and business returned to its normal pace.
- The Alberta China Office facilitated several canola seminars in Shanghai and Beijing. Several companies and the Canada Canola Council represented Alberta, and media coverage was extensive. Recognition of canola's healthy qualities is increasing among China's rapidly growing middle class, estimated at over 400 million.
- Several Alberta educational institutions have established joint programs with institutions in various parts of China. Education remains a high priority for Alberta, and the Alberta China Office and Alberta Learning continue to explore ways to provide greater service and build stronger relationships.
- The Alberta building products sector facilitated a trade mission to China that included visits to Shanghai, Beijing and Qingdao. Alberta companies identified opportunities in all three cities.
- The Alberta China Office, the CNPC-Alberta Petroleum Centre and the Alberta Hong Kong Office teamed up to present an Alberta catalogue show in the city of Chongqing in western China, which has been designated a priority for future development by the Chinese national government. Twelve Alberta companies and the Alberta China Office participated and presented seminars, and 50 Alberta companies supplied catalogues and profiles. Representatives of over 100 local Chinese companies attended.



"On behalf of my colleagues, I would like to express our sincere appreciation to your explanation of Alberta activities in China. Our discussion with you has been most helpful as to the significant investment prospects in China. We are exploring business opportunities with our Chinese counterparts and pipeline construction."

OFFICE AT A GLANCE

ESTABLISHED	2000
LOCATION	Canadian Embassy, 19 Dongzhimenwai Dajie, Chaoyang District, Beijing 100600
STAFF	2 posted, 5 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to Alberta businesses seeking to enter the Chinese market.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships with Chinese companies.
- Promotes the Alberta Advantage to encourage Chinese investment in Alberta.

SECTORS

Agriculture; architecture, engineering and construction; aerospace; building products; chemical and petrochemicals; education and training; environmental products and services; health and bio industries; industrial manufacturing and equipment; information and communications technology

NATIONAL POPULATION (2003)	1.3 billion
TOTAL ALBERTA EXPORTS (2003)	\$740 million Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$528.2 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$422 million Cdn

MARKET SIZE (2003)

Nominal GDP	\$5.99 trillion US (2002 purchasing power parity)
GDP/Capita	\$4,700 US (2002 purchasing power parity)

"I want to thank you again for your assistance in relation to my study of Chinese oil policy. I have submitted my draft report. The initial responses have been positive. I think they were positively surprised by the growing significance of the Chinese oil market."

- Doug McDonald, Dekita International Inc., Edmonton

CNPC – ALBERTA PETROLEUM CENTRE (CAPC) »

Opened in 1989, the CAPC is jointly invested in and operated by the Government of Alberta and the China National Petroleum Corporation (CNPC). It promotes the transfer of advanced petroleum science and technology, the development of science and technology in the petroleum and environmental sectors and strengthens trade between Alberta and China. The centre provides training, technology and information exchanges and supports conferences and exhibitions.

» HIGHLIGHTS 2003-2004

- In 2003-2004, CAPC organized ten seminars and outreach programs in China, which generated numerous inquiries and network opportunities for both Alberta and Chinese companies.
- Following a CAPC-organized technical seminar on salt cavern gas storage technology, Soltech International Inc. of Calgary, an engineering, procurement and construction firm, signed an agreement with Dagang Drilling and Production Research Institute to jointly bid on a gas storage project in China. The companies also signed a memorandum of understanding to cooperate on bids for other projects in China and around the world.
- CAPC also helped Engineered Power, a Calgary-based industrial battery manufacturer, arrange for testing of its batteries in the Chinese petroleum sector. This was one of 53 introductions facilitated by the office.
- CAPC sponsored the visit of a delegation of senior managers from China National Petroleum Corporation to Alberta in March 2004. Due to a sour gas blowout accident in Chongqing, China, the delegation focused on Alberta's knowledge, technology and oil and gas regulations related to sour gas development. The delegation met with seven companies, resulting in two potential opportunities.



"I want to express my thanks for the support and cooperation that was provided in the preparation of the major power point presentation for the board of directors of Enbridge. The presentation had to be relevant, exact and concise over a short period of time. It was a great place to gather information about the office staff. We are all very proud of the work that the office staff has done and we are extremely fast in their response."

OFFICE AT A GLANCE

ESTABLISHED	1989
LOCATION	CNPC – Alberta Petroleum Centre, 2 nd Floor, Science & Technology Building, #20 Xue Yuan Road, Haidian District, Beijing 100083
STAFF	1 posted, 3 locally engaged

SERVICES

- Provides market intelligence and marketplace services to Alberta businesses.
- Assists in establishing business relationships with Chinese petroleum companies.
- Uses training and exchange programs and follow-up to encourage technology development and transfer between Alberta companies and Chinese petroleum companies, and enhance Alberta trade with China.
- Promotes investment in Alberta by Chinese petroleum companies.

SECTORS

Chemicals and petrochemicals; industrial manufacturing and equipment; architecture, engineering and construction; environmental products and services; education and training

ALBERTA HONG KONG OFFICE »

The Alberta Hong Kong Office actively promotes Alberta's opportunities in Hong Kong and southern China. With the signing of the Closer Economic Partnership Arrangement between Hong Kong and mainland China in June 2003, trade and investment markets are expected to grow.

The Alberta Hong Kong Office helps Alberta companies by providing market information and export counseling and by facilitating joint ventures, strategic alliances and agent/distributor matches. It prepares tailor-made trade and investment programs for Alberta business and potential Hong Kong investors.

» 2003-2004 HIGHLIGHTS

- Calgary-based Securac Inc., which specializes in enterprise risk management software, expanded its business in Asia by establishing a presence in Hong Kong in early 2004. The Alberta Hong Kong Office worked closely with the company to facilitate its business development and marketing initiatives.
- C.V. Technologies Inc. received support for their export initiative, including market intelligence, referrals, media relations and trade show participation. Their natural products were successfully launched in the Hong Kong market in November 2003.
- Using advanced communication technology, the Alberta Hong Kong Office conducted a virtual trade mission on digital content in education in March 2004. The videoconference was well supported by industry in both Alberta and Hong Kong, which recognized technology's potential to save costs and enhance business matching.
- In January 2004, Premier Ralph Klein witnessed the signing of two collaborative memorandums between TRILabs of Canada and the Hong Kong Cyberport. The memorandums support collaboration in commercialization and market development for wireless and multi-media technology, especially among small and medium enterprises. The Alberta Hong Kong Office worked with other stakeholders to nurture the alliance.



"It's great to know that the trade office is doing exactly what I think it was created for — committed them to doing — helping Alberta companies to do business abroad. With your wonderful support, we look forward to an ongoing partnership that will continue to ensure the success in the Hong Kong region that we're enjoying in Canada."

OFFICE AT A GLANCE

ESTABLISHED	1980
LOCATION	Room 1004, Tower Two, Admiralty Center, 18 Harcourt Road, Central, Hong Kong SAR
STAFF	1 posted, 3 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and Hong Kong.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and Hong Kong companies.
- Informs Hong Kong residents of tourism and education opportunities in Alberta.

SECTORS

Chemicals and petrochemicals; education and training; environmental products and services; health and bio industries; information and communications technology

HONG KONG POPULATION (2003)	7.4 million
TOTAL ALBERTA EXPORTS (2003)	\$97 million Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$103.2 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$4.7 billion Cdn

MARKET SIZE (2003)

Nominal GDP	\$198.5 billion US (2002 purchasing power parity)
GDP/Capita	\$27,200 US (2002 purchasing power parity)

ALBERTA TAIWAN OFFICE »

Taiwan is an important trading partner for Alberta, as an importer of agricultural and resource-based products. It is also a growing and competitive market for new products and investment in biotechnology, digital content and wireless communications.

The Alberta Taiwan Office helps Alberta companies find trading opportunities. It provides information on partnership opportunities for Alberta companies and introduces Alberta's capabilities to Taiwan industries. The office also provides market intelligence to Alberta companies doing business in Taiwan and promotes Alberta as a prime gateway to North American markets.

» 2003-2004 HIGHLIGHTS

- In July 2003, the Alberta Taiwan Office launched the first edition of the Chinese-language *Alberta e-Newsletter*, a quarterly publication that keeps local contacts updated on developments in Alberta. The newsletter introduces an Alberta industry in each issue and provides activity announcements and selected news on various sectors.
- The Alberta Learning Network, Paul Kane High School and Bow Valley College took advantage of the Alberta Taiwan Office's participation in the Canadian Education Centre education fairs in Kaoshiung and Taipei to introduce their services and schools to visitors. Over 70 inquiries about the schools were received.
- The Alberta Taiwan Office also promoted Alberta colleges at the Conference of International Cooperation and Exchange for the Vocational Universities and Colleges in Taiwan.
- The opportunities created by oil sands, petrochemical and clean power technology development in Alberta were showcased at an event organized by the Alberta Taiwan Office. The *Together Discover World's Leading Energy Producer—Alberta* seminar attracted 35 representatives of Taiwan's major energy and petrochemical companies and research institutions. Formosa Plastics Corporation and the Chinese National Petroleum Corporation requested further information on oil sands investment opportunities, and three other companies requested information on Alberta propylene prospects.



"Just wanted to let you know how much I appreciated your work and support in helping us have a busy and successful week in Taipei. Thank you for arranging that meeting with Robert, Andrew and ICRT. We enjoyed the meeting and appreciated the chance to see it first-hand. A good time for us to work together. While it is too early to tell, time (and our relationship) was great! will not be our last!"

OFFICE AT A GLANCE

ESTABLISHED	1988
LOCATION	13 th Floor, 365 Fu Hsing North Road, Taipei, 105, Taiwan
STAFF	2 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and Taiwan.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and Taiwanese companies.
- Promotes the Alberta Advantage to encourage Taiwanese investment in Alberta.

SECTORS

Electronics; information and communication technology; industrial machinery and equipment; chemicals and petrochemicals

NATIONAL POPULATION (2003)	22.6 million
TOTAL ALBERTA EXPORTS (2003)	\$271 million Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$232.3 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$107 million Cdn

MARKET SIZE (2003)

Nominal GDP	\$406 billion US (2002 purchasing power parity)
GDP/Capita	\$18,000 US (2002 purchasing power parity)

"I am writing to thank you personally for your exemplary hospitality of our group of six Edmonton Arts Council Board members and artists in Seoul this September. The stop in Seoul was an important preparation for their five-day visit to the city of Wonju in Gangwon-do province."

—Virginia Stephen, Chair, Edmonton Arts Council Board of Directors

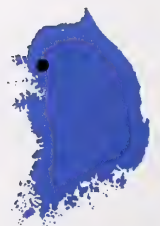
ALBERTA SOUTH KOREA OFFICE »

In the 15 years since the opening of the Alberta Korea Office, Korea has become an attractive market for Alberta exporters. A population of 48 million, a strong business orientation, high levels of education and membership in the World Trade Organization translate into a well-developed economy with an abundance of opportunities.

The Alberta Korea Office encourages Alberta companies and individuals with an interest in Asia to consider Korea, and promotes investment in Alberta by Koreans. It works closely with the Canadian Embassy to identify opportunities and provides up-to-date market intelligence to support trade and investment.

» 2003-2004 HIGHLIGHTS

- Six Korean companies from the energy, technology, pharmaceutical and chemical sectors met with Alberta companies at Advantage 2003, an executive business program held in Calgary in September. Several investments in Alberta followed.
- The 15th anniversary of the Alberta Korea Office was celebrated. The Calgary Fiddlers performed at the Lotte World Theme Park in September, the Edmonton Art Council attended the Wonju culture event at the beginning of October, and a client appreciation night was held in December. At the last event, Korean business and education executives shared their experience of doing business with Alberta with others interested in the province.
- Educational ties were strengthened. Seoul National University and the University of Alberta signed a memorandum of understanding for a sister relationship. The Ajou University of Korea and the University of Calgary exchanged an academic agreement, and Red Deer College and Myungi College in Korea agreed to pursue a sister relationship. Olds College Centre for Innovation and the Bio-Technology Center-Korean Institute of Science and Technology exchanged a memorandum of understanding for artificial seed potato genetics.
- An Alberta dinner reception, attended by 60 Korean clients, marked the visit of Alberta Innovation and Science Minister Victor Doerksen in February 2004.
- Korean investment in Alberta's tourism industry expanded with Samsung Food's \$3.1 million investment in a Best Western Hotel in Olds and a \$14 million contract between EMRO World and Dongah Construction to purchase the Canmore Hotel.
- Seoul City Gas Corporation invested \$4.35 million in Alberta's Seventh Energy Corporation, for oil production, and \$2.3 million in Calgary's Transworld, an oil exploration company.
- The Alberta Korea Office attended the signing ceremony for the Benin Offshore Blocks Project between the Korean National Oil Company (KNOC) and Archeon. This is one of various projects being pursued under the memorandum of understanding between the Government of Alberta and KNOC.



1988

Canada Embassy, 9th Floor, Kolon Building, 45, Mukyo-dong, Chung-ku Seoul 100-772

1 posted, 2 locally engaged

- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and Korean companies.
- Informs Korean residents of education opportunities in Alberta.
- Promotes the Alberta Advantage to encourage Korean investment in Alberta.

Building products; chemicals and petrochemicals; education and training; energy; environmental products and services; health and bio industries; information and communications technology

48.3 million

\$310 million Cdn

\$366.6 million Cdn

\$280 million Cdn

\$941.5 billion US (2002 purchasing power parity)

\$16,940 US (2002 purchasing power parity)

ALBERTA USA OFFICE »

Over the last five years, the Alberta USA Office provided a wide array of representation for Alberta in the United States. The primary goal of the office was to increase awareness among key U.S. business and government leaders, particularly those in the Pacific Northwest, of Alberta as a place to do business and invest.

In the new era of heightened security concerns, many of the decisions affecting Alberta–U.S. trade are made at a national level. In addition, Alberta's pursuit of value-added trade demands broader activity in the U.S. market. Therefore, the Portland office closed at the beginning of 2004, and planning began for the opening of an office in Washington, D.C.

» 2003-2004 HIGHLIGHTS

- The Alberta USA Office coordinated the province's participation in the annual TieCon conference. The conference attracted 2,300 technology executives, entrepreneurs and investors. Alberta led the Canadian presence at the conference.
- The office promoted Alberta's attractiveness as an investment destination at a seminar hosted by ElectroniCast, an industry analysis and research organization in the optical/photonics sector.
- The office assisted Alberta Innovation and Science in arranging meetings for a delegation to the U.S. in April 2003. The delegation met with representatives of leading technology companies, including Pixar, Adobe, Silicon Graphics, Fujitsu and NetGear.
- Premier Ralph Klein visited Washington, D.C. and New York on a mission in June 2003. The mission included a roundtable with Alberta companies participating in the Bio 2003 conference and trade show and seven information sessions on investment opportunities in Alberta's energy sector.
- Alberta, in partnership with Nanosig, conducted a seminar on the nanotechnology sector in Alberta. The program featured a number of Alberta speakers, including Dan Gatti of BigBandwidth, and attracted key contacts from Silicon Valley.
- September also saw a number of U.S. venture capital firms attend events around Technology Week and the Banff Venture Forum. The number of companies from California has increased each year.
- In October 2003, the premiers of Alberta and British Columbia conducted a joint mission to San Jose and Houston, to promote western Canada's growing high technology sector to potential American partners and investors.



I want you to know how much we know about all the opportunities in Canada. Your effort to help us all to Canada. It's the only way to succeed.

OFFICE AT A GLANCE



ESTABLISHED 1999; closed December 31, 2003

STAFF 1 posted

SERVICES

- Provided ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and the western United States.
- Helped identify potential opportunities, provided network contacts and facilitated business relationships between Alberta and U.S. companies.
- Enhanced trade relations with key American states.

SECTORS

Aerospace; agri-food; architecture, engineering and construction; building products and value-added wood; chemicals and petrochemicals; education and training; energy; environmental products and services; information and communications technology; health and bio industries; tourism

NATIONAL POPULATION (2003)

290.3 million

TOTAL ALBERTA EXPORTS (2003)

\$51.1 billion Cdn

MANUFACTURES (1999-2003 AVERAGE)

\$11.6 billion Cdn

FOREIGN DIRECT INVESTMENT IN CANADA (2003)

\$228.4 billion Cdn

MARKET SIZE (2003)

Nominal GDP

\$10.45 trillion US (2002 purchasing power parity)

GDP/Capita

\$36,300 US (2002 purchasing power parity)

ALBERTA MEXICO OFFICE »

Under the North American Free Trade Agreement, Mexico has been Alberta's fastest growing export market and now ranks as the province's fourth largest overall trade partner. Alberta accounts for 20 per cent of Canada's exports to Mexico, with two-way trade of close to \$1 billion in 2002.

Educational ties are also important. Mexico was the fifth largest source country for foreign students coming to Alberta in 2001, with over 500 students registering at post-secondary institutions.

Alberta and the state of Jalisco have a twinning relationship, and Edmonton and Calgary have joint economic partnerships with Guadalajara and Zapopan, respectively. In July 2003, the importance of Alberta to Mexico was reinforced with the opening of a consulate in Calgary.

» 2003-2004 HIGHLIGHTS

- In 2003-2004, the Alberta Mexico Office participated in 42 trade shows, business seminars and information sessions. It responded to over 150 business inquiries and helped Alberta businesses make over 100 business contacts in Mexico.
- The office assisted with eight Mexican delegations to Alberta, including a visit by the governor of Jalisco, Francisco Ramirez Acuña, and a visit by Pemex to meet with Canadian oil and gas producers in Calgary.
- The office received 55 Alberta companies and delegations to Mexico, including a delegation of 11 Alberta companies to three oil and gas producing regions in Mexico.
- A memorandum of understanding for cooperation on forestry projects was signed between Alberta Sustainable Resource Development and the Jalisco Rural Development Secretariat.
- The Alberta Mexico Office used the Electronic Business Intelligence System (EBIS) to ensure Alberta companies received the right intelligence regarding business opportunities in Mexico, with enough lead time to let them participate. This, along with other services provided by the office, gives Alberta companies the competitive advantage they require to be successful in the Mexican market.



STAFF 1 posted, 1 locally engaged

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and Mexico.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and Mexican companies.
- Promotes the Alberta Advantage and provides export counseling.
- Works closely with local state governments in Jalisco, Campeche, Tabasco, Nuevo Leon and Tlaxcala to identify areas of cooperation and mutual interests for Alberta.

Agriculture; oil and gas; energy production; environmental products and services; education; health; high-tech

Nominal GDP	\$924.4 billion US (2002 purchasing power parity)
GDP/Capita	\$8,900 US (2002 purchasing power parity)

Over the past year (2003-2004), the University of Alberta has been in contact on several occasions with the Alberta International Office in Munich, including two missions to Germany, and a third mission, which is upcoming. The assistance of this office... has been very important to ensuring that the University of Alberta meet with relevant and appropriate level contacts within target...

ALBERTA GERMANY OFFICE »

The Alberta Germany Office was established in Munich in 2002 to help promote trade and investment opportunities between Alberta and Germany. Located in the centre of the “new Europe” with a potential market of 450 million people, Germany is an important market for Alberta. In return, Alberta offers opportunities for Germany's large corporations and small to medium-sized enterprises. The office assists Alberta and Germany companies in selected industry sectors, including identifying initial contacts and helping collect information. The office team offers knowledge in research, marketing and business policies in both the public and private sectors.

» 2003-2004 HIGHLIGHTS

- The University of Alberta's Brian Stevenson, associate vice-president (international) and Renny Khan, associate director of international relations, visited universities and research institutions in Germany, to increase communication and collaboration between German institutions and the University of Alberta.
- The Alberta Germany Office organized the itinerary and accompanied Alberta Economic Development Minister Mark Norris during his mission to Berlin. The delegation met with German companies to explore investment potential.
- The Alberta Germany Office hosted a networking dinner for over 40 delegates from Alberta and eight European nations during the Ag-Fibre Workshop. The workshop included a two-day seminar in Bonn and a three-day national tour of companies and institutes that focus on industrial application of natural fibres. Alberta participants, looking for opportunities to diversify and add value to Alberta's agri-food sector, gained an understanding of the German industry. The Alberta Germany Office also presented information on the Alberta Advantage to delegates.
- The Alberta Germany Office helped plan an Immigration Showcase Germany event in Bonn, March 15 and 16, 2004. The event was organized in collaboration with the German Labour Office and was attended by 170 participants. Over 50 participants have since registered on the albertafirst.com web site that matches skilled workers to employment opportunities in Alberta.
- The Alberta Germany Office co-sponsored a booth at CeBIT 2004 in Hannover, the world's biggest information and communication technology trade show. Four Calgary-based companies and Calgary Wireless City participated, and Calgary Economic Development sponsored an open house.



universities, research institutions, business associations and chambers of commerce in Bavaria. The accuracy of information and trade, as well as the professionalism, courtesy and willingness to assist by the Office staff have

German Expenditure - \$m

OFFICE AT A GLANCE

ESTABLISHED	2002
LOCATION	Canadian Consulate, Tal 29, 80331, Munich
STAFF	1 posted, 1 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and Germany.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and German companies.
- Promotes the Alberta Advantage to encourage German investment in Alberta.
- Provides information and counseling to targeted economic immigrants.

SECTORS

Building products; chemicals and petrochemicals; education and training; energy; environmental products and services; health and bio industries; industrial machinery and equipment; information and communications technology

NATIONAL POPULATION (2003)	82.4 million
TOTAL ALBERTA EXPORTS (2003)	\$91 million Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$108 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$7.3 billion Cdn

MARKET SIZE (2003)

Nominal GDP	\$2.16 trillion US (2002 purchasing power parity)
GDP/Capita	\$26,200 US (2002 purchasing power parity)

ALBERTA UNITED KINGDOM OFFICE »

The United Kingdom (U.K.) is one of Alberta's most important trading partners. The U.K. is the world's fourth largest economy, third largest trading nation and the third largest source of foreign direct investment in Canada. London is the financial hub of Europe. For Alberta, the U.K. is its seventh largest foreign trading partner, and the largest in Europe. It is also a major source of skilled workers and entrepreneurial immigrants to Alberta and accounts for nearly half of the province's European tourism traffic. The Alberta U.K. Office focuses on the attraction of new and expanded investment and economic immigrants to Alberta, while supporting Alberta companies targeting the U.K. as an export market.

» 2003-2004 HIGHLIGHTS

- Premier Ralph Klein officially opened the Alberta U.K. Office on November 26, 2003, at Canada House on London's Trafalgar Square, with the largest event ever held at that venue. Close to 500 British guests attended, far surpassing the initial target of 150. Alberta Economic Development Minister Mark Norris and an Alberta delegation interested in commercial relations with the U.K. joined Premier Klein. British guests included business, academic and government representatives. The event was co-hosted by the Canadian High Commission, with the high commissioner, Mel Cappe, acting as master of ceremonies.
- The Premier Klein and Minister Norris were involved in a four-day business program to promote Alberta to targeted audiences, including U.K. film producers, senior executives from key businesses, editors from leading tourism publications, directors of the Canada-U.K. Chamber of Commerce and the U.K.'s largest importer of fresh and packaged berries.
- The Alberta U.K. Office coordinated the London program of Euromission 2004, a delegation of 12 Alberta public and private sector organizations working to attract skilled worker and entrepreneurial immigrants from the U.K. and Germany. The delegation was in London from March 17 to 22 to take part in Emigrate 2004, Europe's largest immigration trade show. The Alberta U.K. Office also hosted a seminar and reception at Canada House attended by 135 individuals and U.K. immigration practitioners. The event provided Euromission with valuable leads and contacts, many of whom subsequently visited Alberta.



UK W1K 4AB

ESTABLISHED	2003
LOCATION	Canadian High Commission, MacDonald House, 1 Grosvenor Square, London, UK W1K 4AB
STAFF	1 posted, 1 locally engaged

SERVICES

- Provides ongoing market intelligence and marketplace services to encourage expanded trade and investment between Alberta and the U.K.
- Helps identify potential opportunities, provides network contacts and facilitates business relationships between Alberta and U.K. companies.
- Promotes the Alberta Advantage to encourage U.K. investment in Alberta.
- Provides information and counseling to targeted economic immigrants.

SECTORS

Aerospace; agri-food; chemicals and petrochemicals; energy; health and bio-tech; information and communications technology

NATIONAL POPULATION (2003)	60.1 million
TOTAL ALBERTA EXPORTS (2003)	\$184 million Cdn
MANUFACTURES (1999-2003 AVERAGE)	\$133.6 million Cdn
FOREIGN DIRECT INVESTMENT IN CANADA (2003)	\$27 billion Cdn

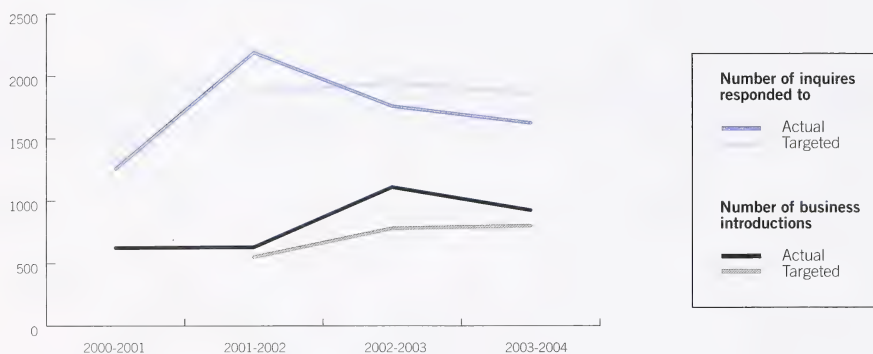
MARKET SIZE (2003)

Nominal GDP	\$1.53 trillion US (2002 purchasing power parity)
GDP/Capita	\$25,500 US (2002 purchasing power parity)

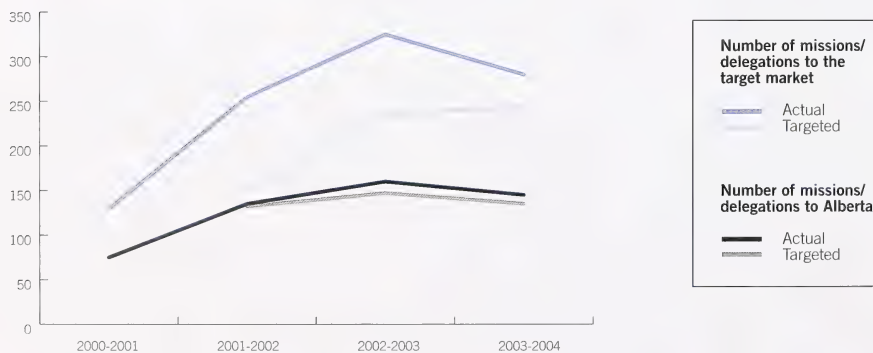
ACHIEVING OUR GOALS >>

Connecting Alberta to world opportunities is the key goal of Alberta's international offices. The offices have consistently achieved this goal, as shown by the number of introductions and inquiries and participation in trade missions and delegations over the last four years.

>> Inquiries and Introductions



>> Trade Missions and Delegations



In 2003-2004, the international offices implemented changes in how they measure their performance, based on workshops held throughout the first half of 2003. The goal was to improve the alignment of measures with the activities of the offices and objectives of the ministry. The definition of qualified leads was refined to include a requirement that negotiations take place, making a separate measure for negotiations unnecessary. Attendance at events was replaced with measures of work that followed, such as the number of inquiries generated by events and networking sessions and the number of intelligence and market reports generated. These new indicators directly measure the value of the work of the offices.

Further changes will be put in place next year as part of continuing efforts to improve the quality and relevance of performance measurement.

Results at a Glance

ALBERTA ECONOMIC DEVELOPMENT INTERNATIONAL OFFICES PERFORMANCE EVALUATION, 2003-2004

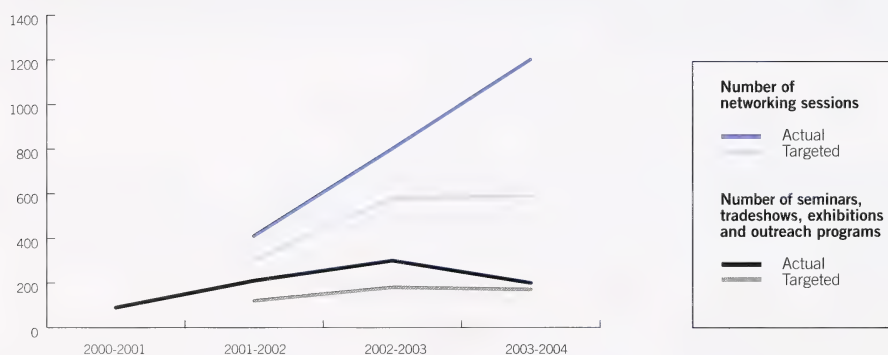
Performance Measure	Actual	Target
Number of seminars, tradeshow, exhibitions & outreach programs	195	158
Number of inquiries generated from the events	547	603
Number of media references	241	147
Number of Web site content updates	156	115
Number of user sessions on Web site	441,058	555,500
Number of intelligence/market reports generated	162	148
Number of networking sessions	1,195	590
Number of networking/information sessions with partnering ministries	209	124
Number of inquiries generated by networking sessions	476	500
Number of inquiries responded to	1,647	1,890
Number of business introductions	923	800
Number of qualified leads/negotiations generated (investment and trade)	123	400
Number of missions/delegations to Alberta	141	129
Number of companies/investors participating	329	261
Number of missions/delegations to the target market	288	241
Number of Alberta companies participating	449	359

ACHIEVING OUR GOALS continued...

2003-2004 was a challenging year for Alberta's international trade and investment efforts. The outbreak of the war in Iraq, the discovery of a single bovine spongiform encephalopathy (BSE)-infected cow in northern Alberta, and epidemics of SARS and Avian flu made it more difficult to conduct international business and, in the case of BSE, closed markets. In addition, for the 2003-04 fiscal year, the criteria for determining a "qualified trade and investment lead" was refined. The new criteria required that a business negotiation had taken place, rather than requiring staff in the international office to assess whether there was a 50 per cent probability of a sale or investment. Since this criteria is more stringent, it likely impacted the results in a downward direction.

Staff at international offices quickly adapted, responding to the crises with an increased focus on promotional activities—such as special events (123 per cent of target), networking sessions (203 per cent of target) and incoming and outgoing missions and delegations (109 and 120 per cent of targets). These activities laid a solid foundation for future successes.

»» Number of events, 2000-2001 to 2003-2004



ACHIEVING OUR GOALS continued...

Several factors led to the inability to meet the target for qualified leads/negotiations. Negotiations are a time-consuming process and are advanced through direct contact between potential partners. With the travel disruptions created by war and disease, face-to-face meetings were difficult to arrange for part of the year. As a result, introductions that had occurred in the last part of fiscal year 2002-2003 did not lead to the expected number of qualified leads and negotiations this year. In fact, many potential partners had to be reintroduced. Finally, introductions facilitated by the new London office, opened in November, have not had time to grow into qualified leads and negotiations before year-end.

Budget

In 2003-2004, the international offices showed a deficit of 1.4 per cent, or just over \$80,000 on a total budget of \$5.8 million. The deficit resulted from an increase in co-location charges at the Munich and Seoul offices, the cost of relocating the acting managing director of the Alberta Germany Office back to Edmonton, and changes in the calculation of allowances for future employee costs (retirement and separation costs) at the Alberta Korea Office. These costs were partially offset by reduced travel, particularly by staff at the Asia offices, and savings realized by the increased value of the Canadian dollar and the closure of the Portland office.

LOOKING FORWARD »

As Alberta looks forward to its centennial, it does so as an economic powerhouse in Canada. Maintaining that status is linked to Albertans' ability to respond to the demands of the global market—developing the products and services the world wants and making sure key markets understand that Alberta can meet their needs.

Expansion of existing international markets and the opening of new ones is essential to achieving those goals. International offices provide a network of connections that help Alberta's businesses and organizations build their international presence. In recent years, that network has grown to reach more potential markets, customers and investors for Alberta's goods and services.

At the same time, the United States continues to be Alberta's most important market and investment source. Ensuring that Alberta's companies have support in this critical market demands a combination of good contacts, promotional activities, an understanding of trade policy and proximity to key decision makers. Therefore, a new Alberta office, with a trade policy advocacy role, will be opening in Washington, D.C., in 2005.

Strategic use of resources will remain a priority for all offices. Alberta's international offices have had relatively constant budgets for the last several years. At the same time, new offices have been added to the network, creating greater demand for services. Organizational changes, adoption of common policies and procedures, and staff training have helped Alberta's international offices make the best use of their resources and will continue in 2004-2005.

CONNECTING TO THE WORLD »

The value of a business connection can be measured. Sound information on markets and a thorough knowledge of local conditions, practices and opportunities are critical. So are the ability to link businesses, investors and customers and the commitment to building successful partnerships and prosperity. Alberta's international offices offer all these advantages, making them valuable contacts for Albertans and the world.



APPENDIX »

ALBERTA ECONOMIC DEVELOPMENT INTERNATIONAL OFFICES BUDGET VS. ACTUALS COMPARISON

APRIL 1, 2003 – MARCH 31, 2004

Performance Measure	Final Budget 2003/2004 ⁷	Actual Expenditures as at March 31, 2004	Available Funds/Variance	Variance by %
Beijing Office	822,300	818,054	4,246	0.5%
China Alberta Petroleum Centre	811,200	725,955	85,245	10.5% ¹
Hong Kong Office	574,600	535,717	38,883	6.8% ²
Taipei Office	188,000	160,429	27,571	14.7% ³
Seoul Office	556,200	821,751	(265,551)	(47.7%) ⁴
Tokyo Office	1,285,800	1,265,968	19,832	1.5%
London Office	518,000	534,398	(16,398)	(3.2%)
Mexico Office	381,400	366,052	15,348	4.0%
Munich Office	442,000	481,407	(39,407)	(8.9%) ⁵
Portland Office	274,400	224,261	50,139	18.3% ⁶
Total All Offices	5,853,900	5,933,992	(80,092)	(1.4%)

1. Variance due to reduced hosting, domestic travel and board expenses during the fiscal year.
2. Variance due to relocation costs for posted staff lower than anticipated.
3. Variance due to lower than anticipated co-location cost and favourable fluctuation on exchange rate.
4. In accordance with generally accepted accounting principles established by the Canadian Institute of Chartered Accountants, beginning with the 2001-2002 fiscal year, Alberta Economic Development (AED) has recognized future employee costs related to retirement and separation allowances that international offices' locally engaged staff receive at the conclusion of their employment. The allowances differ between international offices depending upon the local employment laws and practices of the country in which the international office is located. An additional accrual of \$280,517 was required for the Seoul office as at March 31, 2004, in accordance with revised federal government calculations provided to AED in January 2004. In addition, AED's colocation charges from the federal government increased by approximately \$20,000 from the original estimates.
5. Variance is due to an increase in co-location charges of approximately \$28,000 from the original estimate and the additional cost of relocating the acting managing director back to Edmonton.
6. Variance is due to cost savings as a result of the closure of the Portland office effective January 1, 2004.
7. The variance of \$512,100 between the original budget allocation of \$6,366,000 and the final budget of \$5,853,900 is due to a budget reallocation within the department to address other departmental priority programs and projects.





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